

THE MINT MASTER

Volume 59, Issue1

January 2013

PRESIDENTS MESSAGE

Happy New Year! I hope that everyone has had a wonderful Christmas and New Year's Celebration! May this new year bring peace, happiness and joy to everyone. I hope this new year brings blessings to all of us in business, our families and in our collections and the knowledge we gain from each other as we continue to learn and share our knowledge and our hobby with each other. I would like to take a moment and say, "Thank You," to our outgoing President, Tom Davis. Tom has performed admirably over the past two years and we have been very fortunate to have him leading us. I hope that I am able to fill his

shoes as admirably as possible. This will take help from everyone. I may have to call on Tom occasionally to tell a lawyer joke so we can continue to have a good laugh.

I would like to encourage and invite our Life Members and others who have not been attending to please come and enjoy the blessings and benefits of membership. If you have not been able to come because of work, church responsibilities, or other obligations, please see if there is a way to rejoin our fellowship, we would be so happy to have you return and participate in this great club



and hobby. If you've felt offended, hurt, or have had issues concerning the club, please come, help us improve and be as great as we can be. We need you and would love to extend our hand of fellowship and invite you to return!

Robie Cagle
President

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January

- Greetings - Robie Cagle
- Mini Exhibit TBA
- News & Views Kelly Finnegan
- Spotlight TBA
- Refreshments Bruce Griggs

PROGRAM FOR JANUARY & LOCATION

Please remember that we will be meeting, in January only, at the **Garden Center Building located at 1600 East 2100 South** across the street from

Highland High School and on the same block as Sugar House Park. We will meet at our usual time, 7:00pm.

Swearing in of new officers.

Lee McKenzie will give a presentation on coin designs and history of Augustus St. Gaudens.

FEATURE ARTICLE / COUNTERFEIT GOLD

I recently encountered an 1849 Mormon \$20 gold coin. It was in the possession of a potential buyer and the coin had resided in a private collection for well over 20 years. The buyer contacted me in order to get my opinion of the coin and more specifically the authenticity of it. Mormon \$20's are quite rare and valuable and as the coin was uncertified I felt that it was a very good question, in observing the coin I was immediately concerned. The potential buyer had never seen a Mormon \$20 previously and even I had only been able to examine just, three pieces and had never encountered a counterfeit, although I was aware of their existence. I have written numerous articles and authored a small book on counterfeits and I feel that it is relatively easy for an experienced numismatist to identify a fake 1909-S VDB, a 1916-D Mercury, or even a fake 1932-D or S Washington quarter as



there are numerous pictures published, many internet articles, and the common diagnostics are well known. It is also easy to look up the diameter, weight, and other specifications of U.S. Mint products however when it comes to territorial gold these identifiers are often unavailable. There are no weights listed for the vast majority of territorial gold and many are crudely struck. In the case of a rare coin such as the Mormon \$20 which has a surviving population of at best, several dozen pieces, how does one know for sure? I contacted Bob Campbell who has probably seen more Mormon gold than anyone and was aware of several diagnostics which he quickly used to confirm my suspicions that the coin was indeed counterfeit. Bob did confide with me the diagnostics but was

adamant that these markers should be kept confidential. As I write this, I anticipate the questions that you may have, first and foremost, why keep it a secret? If someone knows exactly what to look for in identifying a fake coin shouldn't this knowledge be available to everyone? After all everyone does not have access to an expert in a particular field and this could definitely keep an unscrupulous counterfeiter from separating a collector from his money. Other than the articles I have written and a few specialized books on counterfeiting available there generally is no one specific book or internet location one can access to glean all of the diagnostics and knowledge required to identify the myriad of counterfeits on the market. Understandably this would be a very large database as virtually every coin minted has been counterfeited but I believe that there is even a much more important reason. With all of the counterfeits proliferating from China I am frankly concerned about the future possibility of perfect counterfeits flooding the market. I attended a seminar at a recent ANA convention regarding exactly this, better and better copies coming from China. (Continued Pg. 3)

ITEM OF THE MONTH

Many of you may not be aware of this 'coin/token' but it, I think, is one of the more interesting products emanating from the U.S. Mint during the time period of its release. The mint installed its first steam press in 1836 and some of the first coins to be coined were the reeded edge 1836 Capped Bust Half dollar, some of the 1804 restrikes and Gobrecht Dollars. Right alongside these rarities was this token which I find interesting that not only was it dated 1836 but dated Mar. 23, 1836! It is unclear as to how many were struck, at least several hundred, possibly even more than a thousand. The



originals are actually very

desirable and highly collected bringing several hundred dollars for a good looking specimen. Beware though that restrikes have been manufactured several times in the subsequent 175+ years. There is a large group which were struck around the turn of the century and another grouping of a goodly number as recently at the 1960's. They are relatively easy to distinguish but when in doubt and an original is desired consult an expert. I just have always thought that this is just a cool coin.

Doug Nyholm

FEATURE ARTICLE (CONTINUED)

The speaker had actually visited at least one of these clandestine mints in China and noted that their library of numismatic books would rival if not exceed the libraries of many sophisticated numismatists. Therefore if they are aware of all the diagnostics on an actual 1893-S Morgan Dollar and as they get better and better with their craft they may one day be able to reproduce these diagnostics exactly. I have had conversations with experts that are also concerned about counterfeits with accurate diagnostics and die varieties such as Overton halves or Sheldon large cents which possibly could be manufactured in the near future accurately enough to be able to deceive even the experts. So far PCGS and NGC have been able to identify these counterfeits and I hesitate to state that one should never purchase a coin which is uncertified but as always, it is buyer beware. Getting back to territorial gold and Bob Campbell's reluctance to divulge his known diagnostics I completely agree. Why write a book on Territorial gold and list all the key diagnostics and identifiers only to have one of the mints in China to be the first to purchase this book. I invite your comments as I feel that counterfeiting is one of the most important subjects of our time and we should all be as informed as possible.

COUNTERFEIT CORNER / HENNING NICKEL



At first glance, what is wrong with the nickel pictured. No don't read the rest of the article first, give it a second or third glance and figure out what is very obviously wrong with this nickel. Figure it out? Ok, if not, go ahead and read the article.

"Henning" nickels are one of the strangest counterfeit US coins. In 1954 a New Jersey man named Francis L. Henning produced half a million counterfeit US nickels. Several different dated nickels were created.

That in itself was bizarre because the cost of faking such a low-denomination coin would eat up most of the "profit" that could be made by passing them, and in addition spending that many nickels would be sure to attract attention.

But Henning made yet another mistake because many of his coins mated the reverse of a standard nickel with the obverse of a 1944 "war nickel". Other 'War' nickel dates were also utilized. Genuine 1944 nickels are instantly recognizable (did you pick up the key identifier?) because they're made of a silver alloy and have a large mint mark over the dome of Monticello, but Henning's had none, nor were they made of silver.

Despite the obvious fakery Henning somehow managed to put about **100,000** of his coins into circulation before being found out. The rest were dumped into rivers and streams, and only a small fraction were ever recovered.

Henning nickels have become famous fakes akin to the "racketeer nickels" that were made by plating 1883 5¢ pieces and passing them as \$5 gold coins, and both are now collected in their own right despite being counterfeits. They are occasionally seen on EBAY and at some dealers.

MINT MASTER ADVERTISING FOR 2013

Presently, we have 10 advertisers in our publication. It was discussed at our board meeting that one or two may not, for whatever reason, wish to continue advertising, and a couple of replacements or future advertisers may want to place ads for 2013. It was also discussed that we could raise advertiser rates from \$25 to \$30 per year and additionally require advertisers to be members of the UNS or pay an additional \$20 for their ad. This obviously would be a wash with individual dues now \$20 per year. Present advertisers will be notified after Jan. 1st and invoiced for ad payment. If no response or payment is received before the end of February then their ad will be removed. Any discussion of the above can be brought fourth during the January meeting.

UNS Board

QUIZ

1. US COINS WERE MADE OUT OF WHAT METALS?
 - A. COPPER
 - B. SILVER
 - C. ALUMINUM
 - D. GOLD
2. WHAT YEAR SAW THE HIGHEST PRODUCTION OF MORGAN DOLLARS ?
 - A. 1878
 - B. 1904
 - C. 1921
 - D. 1893
3. WHAT WAS THE LAST YEAR FOR PRODUCTION OF \$3 GOLD COINS?
 - A. 1878
 - B. 1886
 - C. 1889
 - D. 1893
4. WHICH OF THE FOLLOWING YEARS SAW PRODUCTION OF 2 TYPES OF THE SAME DENOMINATION COINS?
 - A. 1938
 - B. 1909
 - C. 2009
 - D. 1793
5. WHAT DENOMINATION HAS COINS NICKNAMED 'SILLY HEAD' & 'BOOBIE HEAD'?
 - A. BUST DIMES
 - B. LARGE CENTS
 - C. SEATED HALVES
 - D. TRADE DOLLARS

Answers to last month's questions—1. C. \$5; 2. A. \$5; 3. B. \$10; 4. B. \$1000; 5. A. \$1



♦ CAN YOU IDENTIFY WHAT COIN IS SHOWN BELOW?



CAN YOU IDENTIFY THIS PIC?



UNS 2013 SCHEDULE

January

Lee McKenzie—Coin Design/St.Gaudens

February

Auction

March

Grading Night/ Members Favorite Coin

April

Medals Voting / Currency Night

May

UNS Birthday / Club Bourse

June

Youth Night (Details TBA)

July

UNS Picnic

August

Secret Service Speaker / Currency

September

Club Auction

October

Presentation / Cherry Picking / Nyholm

November

Elections / Club Bourse

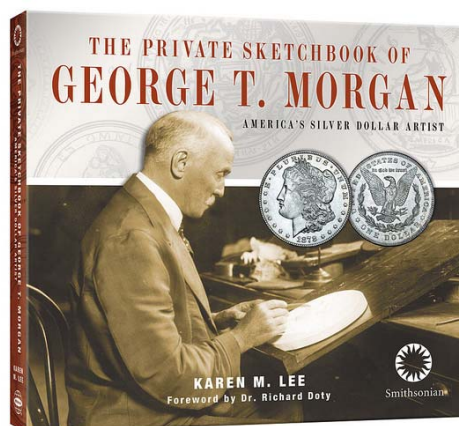
December

Christmas Dinner

BOOK REVIEW / GEORGE T MORGAN SKETCHBOOK

Another new book was just release by Whitman Publishing. A hardcover book consisting of 186 pages in a somewhat odd size of 10x12. This work was authored by Karen M. Lee with a forward by Dr. Richard Doty. The actual sketchbook was found with somewhat obscure circumstances by Stacks decades ago and donated to the Smithsonian Museum. This book is printed on quality gloss paper in full color. However some of the images are tan in color due to the originals which were copied directly from Morgan's original sketchbook. The book begins with some original history of the mint, Morgan, and related people and concludes with a reproduction of each and every page of Morgan's original sketchbook.

This book is definitely one for the history buff or someone



who collects coins and medals created by George T. Morgan. There are some very interesting sketches of how thoughts came to paper and then were actually coined in addition to those that never made it past sketches.

My personal take on this book, and as you know I like numismatic books of all sorts, is somewhat lukewarm. I am appreciative that this piece of history was preserved and made available to all those with an interest but I found reading it a bit dry. Then again I am not a Morgan Dollar enthusiast. You will have to decide yourselves if this is information that piques your interest or not. One thing for sure, this book contains a wealth of history and many never before published images.

Doug. Nyholm

Available directly from Whitman or fine numismatic book dealers.

List Price \$29.95

DUES INCREASE REMINDER

Remember that dues are due beginning in January and no later than April. As discussed in our November meeting the cost of dues has increased to \$20 for single Adults (18 and over) and \$30 for a family membership. Junior memberships will remain at \$5.00.

**ALL MEMBERS, PLEASE
SUBMIT YOUR 2013 DUES
EARLY AS TO MAKE OUR
SECRETARYS JOB MUCH
EASIER. ELDON DOES A
GREAT JOB, LETS HELP
MAKE HIS JOB EASIER.**



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PRIZES AND BUY OF THE MONTH / JANUARY



PROMPTNESS—

1973 Eisenhower Dollar

MEMBERSHIP -

1964 Kennedy Half

JUNIOR -

1980 Mint Set

DRAWING

1933 \$20 Fantasy Gold Piece
 Fantasy Gold Piece
 Morgan Dollar
 Peace Dollar
 1865 3Cent Nickel
 1997 Canadian Mint Set
 California Fantasy Gold Plated Med
 1853 With Arrows Half Dime
 1974-S Eisenhower Proof Dollar
 2009-S PCGS PR69DCAM Tyler \$
 1957 Silver Certificate
 Costa Rica Polymer Note
 1999-S PCGS PR69DCAM NJ Quar.
 1906 XF Indian Head Cent

1954-S Washington Quarter
 1937 AU Mercury Dime

BUY OF THE MONTH

To Be Announced (If Any)



CLUB OFFICERS FOR 2013

Robie Cagle — President
 801-676-9481

Kelly Finegan — Vice Pres
 801-636-1190

Bruce Griggs — Sec.
 801-703-4081

Eldon Farnsworth — Treas.
 801-550-5460

Don Swain — Medals
 801-652-0124

David Larsen — Curator
 801-637-1060

Ben Green — Asst. Sec.
 801-982-0798

Doug Nyholm — Newslet.
 801-918-9522

Bob Campbell — Bourse
 801-467-8636

BOARD MEMBERS FOR 2013

Lavar Burton
 801- 255-1629

Tom Davis
 801-273-7519

Lee McKenzie
 801-349-6838

Larry Kimura
 801-282-2333

Phil Clark
 801-523-9199

Ralph Mueller
 801-581-0991

What Do You Think?

During the board planning meeting it was discussed that selling the following club holdings. 1) Proof Sets and 2) Cancelled UNS Medal dies, could raise funds to better benefit the UNS. This will be brought to the general membership for any decision.

YOUNG NUMISMATICS

GRADING COINS BASED ON PHOTOS AND OTHER ITEMS OF INTEREST

For the last year and half we have included a "What grade would you give this coin?" educational grading exercise as a part of this column. All of the coins presented were professionally graded by one of the grading services and were either offered on EBAY for sale or were from my personal collection. The photos presented were the best from the grading service or presented on EBAY. So, the questions you need to answer for yourself are: 1. How did your grade compare to what the service grader assigned? 2. How difficult was it for you to assign a grade? 3. How comfortable are you with assigning a grade and corresponding value to a collectible based solely on a photo(s)? The last question may be the most important because despite technological advances, the best photos used in auction catalogs and advertisements and on EBAY often do not provide sufficient resolution or clarity to make informed decisions about surface condition and eye appeal. Having looked at thousands of high quality photos, I still have difficulty in determining the amount rub or wear, the extent and nature of scratches, spots,

stains, corrosion and remaining mint luster. Since all of these are important considerations, each of us must decide how comfortable we are with photo based grading evaluations and purchase



decisions. If we decide to follow this path we need to be ready to ask questions of the seller when needed and to make sure there is a Return Policy we can work with. This said, this column will no longer include a monthly grading exercise. Instead, a couple of club meetings will be devoted to grading coins and paper money.

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On Dec. 11, 2012, the U.S. Mint released the product schedule for the 2013 numismatic items it will offer. You can see this schedule on the mint's website at www.usmint.gov. One of the convenient services offered by the mint is its subscription service, which provides automatic ordering on your behalf for products you have added to your subscription. One thing to remember about the subscription service is that your selections are automatically shipped when available, if all your billing information is up to date. This means you pick up the \$4.95 S/H cost for each selection you have chosen. If early receipt after release is not a prime issue for you, you may want to bypass the subscription service and order manually thereby consolidating S/H costs for multiple items. The mint charges \$4.95 for multiple item selections or single items.

PHIL CLARK

Last month's coin was an 1839 Large Cent graded XF 45 BN Silly Head by NGC. This coin was sold on EBAY for \$206.01 + \$1.95 for S/H. 1839 was an interesting year for large cents since there were five varieties of the coin minted. The first listed in the Red Book is the 1839 over 36 which retails for about \$2600 in VF condition. The next is the 1839, head of 1838 with beaded cords. The 1839 Silly Head with a curl on the forehead is next followed by the Booby Head without the line under CENT on the reverse. The final variety is the Petite Head 1839-43 which is significantly modified from earlier 1839 varieties on both the obverse and reverse. An interesting coin for those building a Type Set which includes major varieties.



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WHEN & WHERE WE MEET

**SECOND TUESDAY OF EACH MONTH AT 7:00 PM
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ANNUAL DUES:

☐ FAMILY \$30

☐ ADULT (18 AND OLDER) \$20

☐ JUNIOR \$5

